

New coin designs a heads or tails issue

By Roger Boye

Several lawmakers in Washington are supporting proposed legislation calling for new designs on circulating coinage, but at least one influential congressman has yet to climb on the bandwagon.

"We don't need that legislation," said Rep. Frank Annunzio, D-Ill., chairman of the House Subcommittee on Consumer Affairs and Coinage. "The secretary of the Treasury already has authority to change designs. If he wants new designs, no one can stop him. He's supreme in that."

Bills pending in both houses of Congress would require that new designs be placed on the "tails sides" of the five circulating coins, cent through half dollar. In addition, Treasury officials would be asked—but not forced—to introduce restyled portraits of Abraham Lincoln and the other four presidents who are depicted on the "heads sides."

Supporters contend that U.S. coinage is stagnant because current designs have been in use too long. Fresh images would enhance the beauty of money and generate extra revenue for Uncle Sam, in part through the sale of

even more coin sets to collectors.

As of Oct. 29, the House bill had 35 co-sponsors and the Senate bill had 10. But the House bill was referred to Annunzio's subcommittee, where it may face a cold reception.

In an early October interview, Annunzio said he has no plans to schedule hearings on the legislation. He also agreed with a suggestion that hobbyists who want new portraits should contact the Treasury, which by law can change any coin design that's been in use for at least 25 years.

A subcommittee staff member—who asked that his name not be used—predicted that Congress would not act on the legislation unless "there's a tremendous ground swell of support from the American people."

Meanwhile, the United States Mint is evaluating the technical aspects of introducing new coin designs, according to Mint Director Donna Pope.

Collectors have until Dec. 1 to order from Uncle Sam 1987-dated proof specimens of American Eagle gold and silver coins.

Prices are \$585 for the one-ounce gold coin, \$295 for a half-ounce gold coin and \$23 for the one-ounce silver Eagle. A two-coin gold set costs \$870.

Unlike uncirculated Eagles sold by coin dealers and financial institutions, the proof specimens are made with polished dies and "slugs" to create a mirror finish and detailed images.

Persons who did not receive a mint order form in the mail can buy the coins by sending a check to the U.S. Mint, 10001 Aerospace Drive, Lanham, Md. 20706.

Last year the government charged \$550 for a one-ounce gold Eagle in proof and \$21 for the one-ounce silver Eagle. The half-ounce proof specimen wasn't sold last year.